SECOND AMENDMENT TO SITE ACCESS AND CONSTRUCTION-AT-RISK LICENSE AGREEMENT

THIS SECOND AMENDMENT TO SITE ACCESS AND CONSTRUCTION-AT-RISK LICENSE AGREEMENT (this "**Amendment**") is as of _____, 2026, by and between **ACME IMPROVEMENT DISTRICT**, a dependent special district of the Village of Wellington existing under the Laws of the State of Florida ("**ACME**"), **VILLAGE OF WELLINGTON**, a Florida municipality ("**Wellington**" and, collectively with ACME, "**Licensor**"), and **WELLINGTON PROPERTY OWNER LLC**, a Delaware limited liability company ("**WPO**"), **WELLINGTON PROPERTY OWNER WEST LLC**, a Delaware limited liability company ("**WPO West**"), and **RELATED ROSS LLC**, a Delaware limited liability company ("**Related**" and, together with WPO West, "**Licensee**").

WHEREAS, Licensor, WPO, and Related entered into that certain Site Access and Construction License Agreement dated March 14, 2026 (the "**Original Agreement**" and, as amended from time to time, the "**Agreement**"), authorizing WPO and Related to commence limited site preparation activities at the Property in advance of the closing contemplated by the PSA; and

WHEREAS, the PSA provides WPO with the option of effectuating the purchase of the Property in two (2) phases through two (2) separate closings and contemplates that WPO shall be permitted to assign the PSA to a Purchaser Affiliate (as defined in the PSA) at any time, including after the First Closing (as defined in the PSA) such that WPO and a Purchaser Affiliate may separately acquire and own the First Phase Property (as defined in the PSA) and Second Phase Property (as defined in the PSA); and

WHEREAS, WPO purchased the First Phase Property at the First Closing on August 21, 2026, with ACME continuing to own the Second Phase Property as of the date hereof; and

WHEREAS, WPO West is a Purchaser Affiliate and, contemporaneously with this Amendment, WPO is assigning the PSA to WPO West for the purpose of having WPO West purchase the Second Phase Property at the future Second Closing; and

WHEREAS, on account of the consummation of the First Phase Closing and the assignment of the PSA to WPO West, the parties which to amend the Agreement to (a) limit the scope to the Second Phase Property, (b) substitute WPO West for WPO as Licensee under the Agreement, (c) substitute a new letter of credit with WPO West as the applicant for the letter of credit previously provided by WPO, and (d) modify the scope of Pre-Approved Work under the Agreement.

NOW THEREFORE, in consideration of the foregoing premises, the mutual agreement of the parties hereto, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Definitions**. Capitalized terms used but not defined in this Amendment shall have the same definitions given to them in the Agreement, unless the context clearly indicates a contrary intent.

2. **Property**. Retroactively effective to August 21, 2026, the "**Property**" shall be modified to mean the Second Phase Property.

3. **Licensee**. The "Licensee" under the Agreement shall hereinafter mean WPO West and Related, collectively. WPO shall no longer be a party to the Agreement and shall have no further rights, obligations, or liabilities under the Agreement other than obligations and liabilities arising under Section

11 of the Original Agreement prior to August 21, 2026. WPO West and Related shall be responsible for all obligations and liabilities of Licensee arising from and after August 21, 2026.

4. **Pre-Approved Work**. Exhibit "A" of the Original Agreement is hereby replaced with **EXHIBIT "A"** attached to this Amendment.

5. **Letter of Credit**. Promptly upon receipt of the Replacement LOC (hereinafter defined), Licensor shall return the original of the letter of credit previously provided by WPO (the "**Original LOC**") to WPO or such other party as directed by WPO (i.e., the issuing bank) together with any authorizations from Licensee required by the issuing bank to cancel the Original LOC. The "**Replacement LOC**" shall mean a letter of credit in the amount of $500,000.00 in substantially the form under **EXHIBIT "B"** attached to this Amendment. Upon the termination of the Agreement, Licensee shall promptly return the original of the Replacement LOC to WPO West or such other party as directed by WPO West (i.e., the issuing bank) together with any authorizations from Licensee required by the issuing bank to cancel the Replacement LOC.

6. **Term**. Under Section 4 of the Original Agreement, clause (1) shall mean the Second Phase Closing.

7. **Ratification**. Except as modified by this Amendment, the Agreement shall remain otherwise unmodified and in full force and effect and the parties ratify and confirm the terms of the Agreement as modified by this Amendment. All future references to the Agreement shall mean the Agreement as modified by this Amendment.

8. **Counterparts**. The parties may execute this Amendment in multiple counterparts, each of which constitutes an original, and all of which, collectively, constitute only one agreement. The signatures of all of the parties need not appear on the same counterpart, and delivery of an executed counterpart signature page in an electronic format (including, without limitation, by a PDF or JPG attachment via electronic mail or an electronic signature executed through DocuSign, Dotloop, or similar software) shall be legal and binding and shall have the same full force and effect as if an original and is as effective as executing and delivering this Amendment in the presence of the other parties to this Amendment.

9. **Miscellaneous Provisions**. This instrument sets forth the entire agreement relating to the subject matter hereof, and supersedes all prior and contemporaneous negotiations, understandings and agreements, written or oral. Each party has reviewed this Amendment and all of its terms with legal counsel, or had an opportunity to review this Amendment with legal counsel, and is not relying on any representations made to it by any other person concerning the effect of this Amendment. This Amendment shall be interpreted without regard to any presumption or rule requiring construction against the party causing this Amendment to be drafted.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Purchaser and Seller have executed this Amendment effective as of the date first above written.

ATTEST: _____
Chevelle D. Hall, Board Secretary

ACME IMPROVEMENT DISTRICT,
a dependent district of the Village of Wellington

Approved as to Form and Legal Sufficiency:

By:_____ By:_____
Laurie Cohen, Board Attorney

Michael J. Napoleone, President

ATTEST: _____
Chevelle D. Hall, Village Clerk

VILLAGE OF WELLINGTON,
a Florida municipality

Approved as to Form and Legal Sufficiency:

By:_____ By:_____
Laurie Cohen, Village Attorney

Michael J. Napoleone, Mayor

WELLINGTON PROPERTY OWNER, LLC,
a Delaware limited liability company

By: _____
Print Name: _____
Title:_____

WELLINGTON PROPERTY OWNER WEST, LLC, a Delaware limited liability company

By: _____
Print Name: _____
Title:_____

RELATED ROSS, LLC,
a Delaware limited liability company

By: _____
Print Name: _____
Title:_____

EXHIBIT "A"

PRE-APPROVED WORK

The following work to be performed on the Second Phase Property, conditioned upon receipt and in accordance with all applicable permits and other governmental approvals:

1. Installation of marketing and construction trailer(s) and landscaping around the same.

2. Installation and operation of a tree nursery.

3. Material laydown area.

4. Construction of lakes.

5. De-muck existing ditches and import fill for trailers, tree nursery, and steel laydown areas.

6. Remove existing vegetation for trailers, tree nursery, and steel laydown areas.

EXHIBIT "B"

FORM OF REPLACEMENT LOC

(See Attached)

IRREVOCABLE STANDBY LETTER OF CREDIT NO. XX-XXXXXX

DATE: _____, 2026

BENEFICIARY:
ACME IMPROVEMENT DISTRICT,
A DEPENDENT SPECIAL DISTRICT OF THE
VILLAGE OF WELLINGTON
12300 FOREST HILL BLVD.
WELLINGTON, FLORIDA 33414

APPLICANT:
WELLINGTON PROPERTY OWNER WEST LLC
C/O RELATED ROSS LLC
360 SOUTH ROSEMARY AVENUE, SUITE 800
WEST PALM BEACH, FL 33401

AT THE REQUEST AND FOR THE ACCOUNT OF WELLINGTON PROPERTY OWNER WEST LLC, C/O RELATED ROSS LLC, 360 SOUTH ROSEMARY AVENUE, SUITE 800, WEST PALM BEACH, FL 33401, WE METROPOLITAN COMMERCIAL BANK, 99 PARK AVENUE, NEW YORK, NY 10016, ATTENTION LETTER OF CREDIT DEPARTMENT ("ISSUER") ISSUE THIS IRREVOCABLE STANDBY LETTER OF CREDIT NUMBER XX-XXXXXX ("STANDBY") IN FAVOR OF ACME IMPROVEMENT DISTRICT, A DEPENDENT SPECIAL DISTRICT OF THE VILLAGE OF WELLINGTON, 12300 FOREST HILL BLVD., WELLINGTON, FLORIDA 33414 ("BENEFICIARY") IN THE MAXIMUM AGGREGATE AMOUNT OF USD $500,000.00.

ISSUER UNDERTAKES TO BENEFICIARY TO PAY BENEFICIARY'S DEMAND FOR PAYMENT FOR AN AMOUNT AVAILABLE UNDER THIS STANDBY LETTER OF CREDIT AND IN THE FORM OF ANNEX A (PAYMENT DEMAND) COMPLETED AS INDICATED AND PRESENTED TO ISSUER AT THE FOLLOWING PLACE FOR PRESENTATION: 99 PARK AVENUE, NEW YORK, NY 10016, ATTENTION LETTER OF CREDIT DEPARTMENT, AT OR BEFORE THE CLOSE OF BUSINESS ON THE EXPIRATION DATE.

THE EXPIRATION DATE OF THIS STANDBY LETTER OF CREDIT IS DECEMBER 31, 2026.

PARTIAL AND MULTIPLE DRAWINGS ARE PERMITTED, PROVIDED THAT THE AGGREGATE AMOUNT OF ALL SUCH DRAWINGS MAY NOT EXCEED THE STATED AMOUNT OF THIS LETTER OF CREDIT. EXCEPT TO THE EXTENT REDUCED THEREBY, THIS LETTER OF CREDIT SHALL SURVIVE ANY PARTIAL DRAWINGS.

WE ENGAGE WITH YOU THAT DRAFTS DRAWN UNDER AND IN CONFORMITY WITH THE TERMS AND CONDITIONS OF THIS LETTER OF CREDIT WILL BE DULY HONORED NO LATER THAN THE THIRD (3RD) BUSINESS DAY FOLLOWING PRESENTATION IF PRESENTED BY A NATIONALLY RECOGNIZED OVERNIGHT COURIER ON OR BEFORE THE EXPIRATION DATE AS PROVIDED HEREIN AT OUR COUNTERS AT 99 PARK AVENUE, NEW YORK, NY 10016, ATTENTION: LETTER OF CREDIT DEPARTMENT. ALL PAYMENTS DUE HEREUNDER SHALL BE MADE BY WIRE TRANSFER TO THE BENEFICIARY'S ACCOUNT

PER THEIR INSTRUCTIONS. THE ORIGINAL LETTER OF CREDIT AND ANY AMENDMENTS TO THIS LETTER OF CREDIT MUST ACCOMPANY THE DOCUMENTS REQUIRED UNDER THIS LETTER OF CREDIT FOR ENDORSEMENT.

ALL BANK CHARGES, COMMISSIONS, FEES, AND EXPENSES INCURRED IN CONNECTION WITH THIS STANDBY LETTER OF CREDIT ARE FOR THE APPLICANT'S ACCOUNT AND SHALL NOT BE DEDUCTED FROM ANY PAYMENT ISSUER MAKES UNDER THIS STANDBY LETTER OF CREDIT.

THIS LETTER OF CREDIT IS GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF FLORIDA, AND, EXCEPT AS OTHERWISE EXPRESSLY STATED HEREIN, TO THE INTERNATIONAL STANDBY PRACTICES, ICC PUBLICATION NO. 590 (THE "ISP98") AND IN THE EVENT OF ANY CONFLICT, THE LAWS OF THE STATE OF FLORIDA WILL CONTROL.

PLEASE ADDRESS ALL CORRESPONDENCE REGARDING THIS LETTER OF CREDIT TO US AT: METROPOLITAN COMMERCIAL BANK, 99 PARK AVENUE, NEW YORK, NY 10016, ATTENTION: LETTER OF CREDIT DEPARTMENT, INCLUDING THE LETTER OF CREDIT NUMBER MENTIONED ABOVE. FOR TELEPHONE ASSISTANCE, PLEASE CONTACT THE LETTER OF CREDIT DEPARTMENT AT XXX-XXX-XXXX, AND HAVE THIS LETTER OF CREDIT NUMBER AVAILABLE.

****

WE HEREBY AGREE WITH THE FORMAT/LANGUAGE OF THE ABOVE DRAFTED LETTER OF CREDIT, AND WE REQUEST METROPOLITAN COMMERCIAL BANK TO ISSUE THE LETTER OF CREDIT AS DRAFTED ABOVE.

WELLINGTON PROPERTY OWNER WEST LLC

BY:_____ DATE:_____

NAME AND TITLE:_____

ANNEX A: PAYMENT DEMAND

[DATE]

[NAME AND ADDRESS OF ISSUER OR OTHER ADDRESSEE AT PLACE OF PRESENTATION AS STATED IN STANDBY]

RE: STANDBY LETTER OF CREDIT NO. [REFERENCE NUMBER] DATED [DATE], ISSUED BY [ISSUER'S NAME] ("STANDBY").

THE UNDERSIGNED BENEFICIARY DEMANDS PAYMENT OF USD[AMOUNT] UNDER THIS STANDBY.

BENEFICIARY STATES THE APPLICANT IS OBLIGATED TO PAY TO BENEFICIARY THE AMOUNT DEMANDED AS PROVIDED IN [THE CONTRACT, REGULATION, OR OTHER DOCUMENT THAT IDENTIFIES THE UNDERLYING OBLIGATIONS TO THE GOVERNMENT BENEFICIARY].

BENEFICIARY REQUESTS THAT PAYMENT BE MADE BY WIRE TRANSFER TO AN ACCOUNT OF BENEFICIARY AS FOLLOWS: [NAME, ADDRESS, AND ROUTING NUMBER OF BENEFICIARY'S BANK, AND NAME AND ACCOUNT NUMBER OF BENEFICIARY'S ACCOUNT].

[BENEFICIARY'S NAME AND ADDRESS]

BY ITS AUTHORIZED OFFICER:

_____

[ORIGINAL SIGNATURE]
[NAME AND TITLE]

ANNEX B: DEMAND FOR CHANGE OF BENEFICIARY'S ADDRESS

[DATE]

[NAME AND ADDRESS OF ISSUER OR OTHER ADDRESSEE AT PLACE OF PRESENTATION AS STATED IN STANDBY]

RE: STANDBY LETTER OF CREDIT NO. [REFERENCE NUMBER], DATED [DATE], ISSUED BY [ISSUER'S NAME] ("STANDBY").

THE UNDERSIGNED BENEFICIARY DEMANDS THAT ITS ADDRESS FOR SENDING ALL COMMUNICATIONS RELATED TO THE STANDBY BE CHANGED FROM [INSERT PRIOR ADDRESS] TO [INSERT NEW ADDRESS], EFFECTIVE ON THE LATER OF ISSUER'S RECEIPT OR [DATE].

[BENEFICIARY'S NAME AND ADDRESS]

BY ITS AUTHORIZED OFFICER:

_____

[ORIGINAL SIGNATURE]
[NAME AND TITLE]